# The JOURNAL OF ACCOUNTANCY

## Index to Volume 109 — January 1960 to June 1960


**Accountancy law and legislation**
Case for accepting GAO experience. Morse, Ellsworth H., Jr. June, p. 60.
Legislation regulating professions. (Editorial) Jan., p. 27.

**Accountants and accountancy**
Accountant's role in the FBI. Hoover, J. Edgar. May, p. 36.
Case for accepting GAO experience. Morse, Ellsworth H., Jr. June, p. 60.
CPAs for public office. (Editorial) June, p. 28.
Federal agencies and the independent auditor, (WB) May, p. 16.
Predecessor to the CPA—1623. Gluick, Lewis. (Corr.) May, p. 30.
Reliance upon other auditors. Sprague, W. D. Feb., p. 29.

**Accountants' office**
Humanizing staff relations. Ruggles, Robert W. April, p. 62.
Long-range planning for a growing firm. Thompson, Kenneth L. March, p. 39.
One small firm's method of cost control. (PF) April, p. 84.
Questions asked at meeting of practitioners. (PF) May, p. 85.

**Accounting**
Business games, models, and accounting. Bastable, Charles W. March, p. 56.
Challenge to research. Powell, Weldon. Feb., p. 34.
"General acceptance." Wren, James H. (Corr.) May, p. 24.
International accounting. (Editorial) Jan., p. 27.
International challenges for accounting. Krsayenhof, Jacob. Jan., p. 34.
Relation of acceptance to accounting principles. Catlett, George R. March, p. 33.

**Accounting—History**
Predecessor to the CPA—1623. Gluick, Lewis. (Corr.) May, p. 30.

**Accounting and auditing problems; a department, edited by Carman G. Blough**
Accounting for spare parts for factory machinery. March, p. 78.
Auditor's responsibility in audit of licensee of patent. Jan., p. 80.
Disclosure of change in ownership of client. April, p. 76.
Exception as to consistency not required for change in sale terms. Feb., p. 79.
Exceptions to showing installment payments as current liabilities. March, p. 77.
More on capitalizing initial finance company operating losses. Jan., p. 79.
Net operating loss of acquired subsidiary. April, p. 75.
Numbering pages in audit reports. April, p. 76.
Pooling of interests where quasi-reorganization has taken place. March, p. 77.
Reports on welfare and pension benefit plans (Form D-2). Feb., p. 79.
Responsibility of CPA to all partners of the client. May, p. 77.
Tax allocation and the SEC. June, p. 65.
Withdrawal of the CPA from an engagement. May, p. 77.

**Accounting education; a department**
Co-operative system and education for public accountancy, by Elmer G. Beamer. May, p. 72.
Ethics examination for CPA candidates, by Harry M. Turnburke. April, p. 70.
Problems of professional education in accounting, by James S. Lanham. March, p. 71.
Suggested references—examination in Accounting practice—Part I, November 1959. Jan., p. 57.
Suggested references – examination in Accounting practice—Part II, November 1959. Jan., p. 57.
Suggested references—examination in Auditing, November 1959. Jan., p. 58.
Suggested references – examination in Commercial law, November 1959. Jan., p. 59.
Suggested references—examination in Theory of accounts, November 1959. Jan., p. 59.
Uniform certified public accountant examination—examination in Accounting practice—Part I, November 1959. Jan., p. 60.
Uniform certified public accountant examination—examination in Accounting practice—Part II, November 1959. Jan., p. 69.
Uniform certified public accountant examination—examination in Auditing, November 1959. Feb., p. 66.
Uniform certified public accountant examination—examination in Commercial law, November 1959. March, p. 65.
Uniform certified public accountant examination—examination in Theory of accounts, November 1959. Feb., p. 72.

**Accounting models**
Business games, models, and accounting. Bastable, Charles W. March, p. 56.

**Accounting research**
Announcement of research projects. American institute of certified public accountants. (OR) April, p. 73.
Challenge to research. Powell, Weldon. Feb., p. 34.
International challenges for accounting. Krsayenhof, Jacob. Jan., p. 34.

**Accounting research bulletins**
Decision lauded; ARB 44 unwise. Perry, Bernard T. (Corr.) Jan., p. 23.
Tax allocation and the SEC. (AAP) June, p. 65.

**Accounting series releases**
Tax allocation and the SEC. (AAP) June, p. 65.

**Acquisitions**
Minority interests in Section 334(b)(2) liquidation. (TC) May, p. 81.
"Purchase" accomplished by redemption under Section 334(b)(2). (TC) May, p. 82.
Use of Sec. 337 as insulation against tax in taxable exchange. (TC) April, p. 81.

**Adamson, Lee J.**
One small firm's method of cost control. (PF) April, p. 84.

**Adding machines**
Time shaver for eliminating some adding machine time. (PF) March, p. 83.

**Administrative expenses**
Who should pay the president's salary? Miller, Robert E. March, p. 61.

**Agricultural hall of fame**
Legal requirement of independent audits. (Editorial) April, p. 29.

**Agriculture**
Installment basis for sale of farming items which are not capital assets. (TC) Jan., p. 84.

**American institute of certified public accountants**
Announcement of research projects. (OR) April, p. 73.
Decision lauded; ARB 44 unwise. Perry, Bernard T. (Corr.) Jan., p. 23.

**Anderson, M. F.**
Time shaver for eliminating some adding machine time. (PF) March, p. 83.

**Armed services procurement regulation**
Revised contract cost principles. Cook, Edward T. Feb., p. 52.


**Key: AAP—Accounting & Auditing Problems; AE—Accounting Education; Corr.—Correspondence; OR—Official Releases; NF—News Feature; PF—Practitioners Forum; TC—Tax Clinic; WB—Washington Background**

**Atford, Lee**
Processing small business administration loan applications. (PF) June, p. 73.

**Auditing**
Auditor and EDP. Toan, Arthur B., Jr. June, p. 42.
Meaning of "audit." (Editorial) May, p. 34.
Over-all checks in auditing. Bernstein, Leopold A. June, p. 36.

**Auditing—Government regulation**
Federal agencies and the independent auditor. (WB) May, p. 16.
Legal requirement of independent audits. (Editorial) April, p. 29.

**Auditors**
*See* Accountants and accountancy

**Automobile parts and accessories manufacturers**
Electromechanical production control. Donnelly, Vincent T. April, p. 66.

**Baker, George E.**
Deductions in connection with trademarks or trade names. (TC) Jan., p. 82.

**Banks and banking**
On borrowing at the banks. (PF) April, p. 85.
Special problems of bank audits. Shirk, Stanley E. April, p. 35.

**Barkin, Solomon**
Public accountability. (Editorial) May, p. 33.

**Barlow, Angus S.**
Depreciation in fund accounting. (Corr.) April, p. 27.

**Barr, Andrew**
"Exceptional contributions to . . . investor protection." (Biographical sketch of Andrew Barr) (News report) April, p. 14.
Federal agencies and the independent auditor. (WB) May, p. 16.

**Bastable, Charles W.**
Business games, models, and accounting. March, p. 56.

**Beamer, Elmer G.**
Co-operative system and education for public accountancy, by Elmer G. Beamer. (AE) May, p. 72.

**Berle, Adolf A., Jr.**
Public accountability. (Editorial) May, p. 33.

**Bernstein, Leopold A.**
Over-all checks in auditing. June, p. 36.

**Bibliographies, indexes, catalogues, etc.**
Some valuable publications for the practitioner. (PF) Jan., p. 85.

**Billing**
Importance of timekeeping and billing procedures. (PF) Jan., p. 86.

**Biography**
"Exceptional contributions to . . . investor protection." (Biographical sketch of Andrew Barr) (News report) April, p. 14.
Joseph M. Lowery—administrator of distinction. (Biographical sketch) (News report) Feb., p. 12.

**Blake, Matthew F.**
Dues tax on capital improvements. (TC) June, p. 72.
Integrating profit-sharing plans under special rulings. (TC) April, p. 79.

**Blough, Carman G.**
Responsibility to third parties. May, p. 58.

**Blough, Carman G., editor**
*See* Accounting and auditing problems; a department

**Bonds—Treasury**
Treasury bonds in payment of Federal estate tax. (TC) June, p. 69.

**Branches**
More on capitalizing initial finance company operating losses. (AAP) Jan., p. 79.
Reliance upon other auditors. Sprague, W. D. Feb., p. 29.

**Broucek, Gerald R.**
Computer operation by a CPA firm. June, p. 47.

**Bryan, Lyman**
*See* Washington background

**Budgets**
CPA advisers to the state of Delaware. (NF) April, p. 22.
Massachusetts city budget survey. (NF) March, p. 22.
Municipal budgets. White, Robert H. April, p. 55.
System for municipal financing. MacDougall, Colville. (Corr.) June, p. 25.

**Building construction—Finance**
Temporary investment of borrowed funds. (TC) June, p. 68.

**Business**
Business climate; a department. Coffman, Paul B. *See* News Report, January, March, June issues.

**Business—Form of organization**
Organize corporation to save taxes. (TC) June, p. 70.

**Business—Government regulation**
Federal agencies and the independent auditor. (WB) May, p. 16.
Legal requirement of independent audits. (Editorial) April, p. 29.

**Business consultants**
Retired employees and consulting contracts. (TC) May, p. 80.

**Business games**
Business games, models, and accounting. Bastable, Charles W. March, p. 56.

**Carry-back and carry-over**
Automatic extension may be undesirable for loss year return. (TC) June, p. 68.
Net operating loss of acquired subsidiary. (AAP) April, p. 75.

**Carson, William K.**
Horseracing ventures—business or pleasure? (TC) March, p. 80.

**Cash-basis statements**
Pitfalls of cash basis for employee funds. Regazzi, John H. Feb., p. 47.

**Catlett, George R.**
Relation of acceptance to accounting principles. March, p. 33.

**Certificate or opinion**
"General acceptance." Wren, James H. (Corr.) May, p. 24.
Relation of acceptance to accounting principles. Catlett, George R. March, p. 33.
Reliance upon other auditors. Sprague, W. D. Feb., p. 29.

**Charitable contributions**
*See* Contributions

**Chart of accounts**
Planning a uniform chart of accounts. (PF) March, p. 84.

**Chicago. Traffic court**
Meaning of "audit." (Editorial) May, p. 34.

**Clergy**
Special tax worksheets for clergymen. (PF) Jan., p. 88.

**Clients**
Improving auditor-client co-operation. Wilgus, Ralph E. Jan., p. 46.
Suggestions for improving client-auditor relationships. (PF) May, p. 85.

**Clubs**
Dues tax on capital improvements. (TC) June, p. 72.
Exemption from Federal tax on club dues. (TC) May, p. 83.

**Coffman, Paul B.**
Business climate; a department. *See* News Report, January, March, June issues.

**Cohn decision**
Possible favorable application of Cohn decision. (TC) Jan., p. 82.

**Collective bargaining**
Implications of NLRB decision. Miller, Max J. (Corr.) April, p. 24.

**Combinations**
Pooling of interest where quasi-reorganization has taken place. (AAP) March, p. 77.

**Computers**
Computer operation by a CPA firm. Broucek, Gerald R. June, p. 47.

**Consistency**
Exception as to consistency not required for change in sale terms. (AAP) Feb., p. 79.

**Construction loans**
*See* Building construction—Finance

**Consumer finance companies**
*See* Loan companies

**Contracts, Government**
Revised contract cost principles. Cook, Edward T. Feb., p. 52.

**Contributions**
Illustration of a charitable contribution of property. (TC) Feb., p. 82.

**Controllers**
Changing role of the controller. Hamilton, Douglas L. Jan., p. 51.

**Conversions**
Caution in deferring gain in an involuntary conversion. (TC) April, p. 81.

**Cook, Edward T.**
Revised contract cost principles. Feb., p. 52.

**Corporations**
Disclosure of change in ownership of client. (AAP) April, p. 76.
Organize corporation to save taxes. (TC) June, p. 70.

**Corporations—Management**
Public accountability. (Editorial) May, p. 33.

**Correspondence**
Accounting curriculum. Welsh, Glenn A. May, p. 28.
Aids to management services. Koby, Morris. June, p. 24.
Decision lauded; ARB 44 unwise. Perry, Bernard T. Jan., p. 23.
Depreciation in fund accounting. Barlow, Angus S. April, p. 27.
Ethics in tax practice. Goedert, J. P. Feb., p. 25.
Ethics in tax practice. Goldberg, Louis S. April, p. 26.
Ethics of tax practice. Green, Thomas J. March, p. 27.
Ethics of tax practice. Price, Leonard. March, p. 27.
"General acceptance." Wren, James H. May, p. 24.
IRS enrollment examination. Rish, Seymour A. March, p. 29.
Implications of NLRB decision. Miller, Max J. April, p. 24.
Local government problems. Nolting, Orin F. Feb., p. 25.
Meaningful financial statements. Stettler, Howard F. Jan., p. 23.
Predecessor to the CPA—1623. Gluick, Lewis. May, p. 30.
Price-level depreciation. Kandt, Ralph E. March, p. 29.
Problems of accounting education. Ross, Raymund A. June, p. 24.
Reporting of taxable income. Scribner, Fred C. Jan., p. 24.
Rule 19 and tax returns. Whitney, William H. April, p. 26.
System for municipal financing. MacDougall, Colville. June, p. 25.
Wage-hour requirements. Lundquist, Clarence T. March, p. 28.

**Courts**
Meaning of "audit." (Editorial) May, p. 34.

**Current reading; a department, edited by Lauren Walker and Robert I. Dickey**
*See* each issue

**Dale, Ernest**
Public accountability. (Editorial) May, p. 33.

**Data processing**
*See* Mechanical devices

**Delaware**
CPA advisers to the state of Delaware. (NF) April, p. 22.

**Denton, William J.**
More on journal entry explanations. (PF) April, p. 83.

**Depreciation**
Decision lauded; ARB 44 unwise. Perry, Bernard T. (Corr.) Jan., p. 23.

Depreciation and the steel strike. (NF) Jan., p. 22.
Depreciation in fund accounting. Barlow, Angus S. (Corr.) April, p. 27.
Price-level depreciation. Kandt, Ralph E. (Corr.) March, p. 29.

**Devore, Malcolm**
More on capitalizing initial finance company operating losses. (AAP) Jan., p. 79.

**Dickey, Robert I., editor**
*See* Walker, Lauren and Dickey, Robert I., editors

**Disclosure**
Disclosure of change in ownership of client. (AAP) April, p. 76.
Measuring adequate disclosure. Griffin, Charles H. and Williams, Thomas H. April, p. 43.
Responsibility of CPA to all partners of the client. (AAP) May, p. 77.

**Dividends**
Liquidating dividends qualify for dividends paid deduction. (TC) Jan., p. 83.
Property dividends by personal holding company. (TC) Jan., p. 83.
Reporting of taxable income. Scribner, Fred C. (Corr.) Jan., p. 24.

**Donnelly, Vincent T.**
Electromechanical production control. April, p. 66.

**Editorials**
CPAs for public office. June, p. 28.
Expense account and entertainment costs. April, p. 30.
International accounting. Jan., p. 27.
Legal requirement of independent audits. April, p. 29.
Legislation regulating professions. Jan., p. 27.
Meaning of "audit." May, p. 34.
Professional co-operation. March, p. 31.
Public accountability. May, p. 33.
Responsibility in tax practice. June, p. 27.
Will union financial reports be adequate? Feb., p. 27.

**Education**
Accounting curriculum. Welsch, Glenn A. (Corr.) May, p. 28.
Co-operative system and education for public accountancy, by Elmer G. Beamer. (AE) May, p. 72.
Problems of accounting education. Ross, Raymund A. (Corr.) June, p. 24.
Problems of professional education in accounting, by James S. Lanham. (AE) March, p. 71.

**Eld, Norris R.**
Some valuable publications for the practitioner. (PF) Jan., p. 85.

**Electronic data processing**
*See* Mechanical devices

**Elsea, Scott**
More on journal entry explanations. (PF) April, p. 83.

**Employees**
Retired employees and consulting contracts. (TC) May, p. 80.

**Employment**
Job outlook for June graduates. (NF) May, p. 22.

**Engagements**
Withdrawal of the CPA from an engagement. (AAP) May, p. 77.

**Entertainment expenses**
Expense account and entertainment costs. (Editorial) April, p. 30.

**Estates and trusts**
Gift tax credit against the estate tax. Tomlinson, Allen. May, p. 52.
Possible inequitable effect of corpus distribution from estate. (TC) March, p. 80.
Spouse as beneficiary of short-term trust. (TC) April, p. 80.
Treasury bonds in payment of Federal estate tax. (TC) June, p. 69.

**Examinations**
*See* also Accounting education; a department
Ethics examination for CPA candidates, by Harry M. Turnburke. (AE) April, p. 70.
IRS enrollment examination. Rish, Seymour A. (Corr.) March, p. 29.
The new IRS examination. (WB) June, p. 20.

**"Exceptional contributions to . . . investor protection."** (Biographical sketch of Andrew Barr) (News report) April, p. 14.

**Exemptions**
Disabled cousin qualifies as taxpayer's dependent. (TC) Feb., p. 84.

**Expense accounts**
Expense account and entertainment costs. (Editorial) April, p. 30.

**FBI**
*See* Federal bureau of investigation

**Fair labor standards act**
Wage-hour requirements. Lundquist, Clarence T. (Corr.) March, p. 28.

**Farms**
*See* Agriculture

**Farrand, Richard T.**
Declarations of estimated tax—Subchapter S shareholders. (TC) May, p. 80.

**Federal bureau of investigation**
Accountant's role in the FBI. Hoover, J. Edgar. May, p. 36.

**Federal wage and hour law**
*See* Fair labor standards act

**Fees**
*See* Wages, fees, salaries, etc.

**Fiscal year**
*See* Period

**Flack, Walter R.**
Federal agencies and the independent auditor. (WB) May, p. 16.

**Ford, Gordon**
Management services questionnaire. (PF) Feb., p. 86.

**Gains and losses**
Automatic extension may be undesirable for loss year return. (TC) June, p. 68.
Capital gain on admission to partnership. (TC) March, p. 82.
Caution in deferring gain in an involuntary conversion. (TC) April, p. 81.
More on capitalizing initial finance company operating losses. (AAP) Jan., p. 79.
Net operating loss of acquired subsidiary. (AAP) April, p. 75.
Possible double tax benefit from "loss sale" to affiliate. (TC) March, p. 81.
Uses of a short sale at beginning or end of taxable year. (TC) April, p. 79.

**Garian, Harry Z.**
Uses of a short sale at beginning or end of taxable year. (TC) April, p. 79.

**Gellhorn, Walter**
Occupational licensing—a nationwide dilemma. Jan., p. 39.

**General accounting office**
Case for accepting GAO experience. Morse, Ellsworth H., Jr. June, p. 60.

**General electric company**
Massachusetts city budget survey. (NF) March, p. 22.

**Gerner, Sigmund**
Internal control questionnaire for small business. (PF) April, p. 83.

**Gifts**
Gift tax credit against the estate tax. Tomlinson, Allen. May, p. 52.

**Gillette, David O.**
Importance of timekeeping and billing procedures. (PF) Jan., p. 86.

**Giltner, Jack R.**
Alternative computation of "average-balance" interest. (PF) May, p. 88.

**Glutck, Lewis**
Predecessor to the CPA—1623. (Corr.) May, p. 30.

**Goedert, J. P.**
Ethics in tax practice. (Corr.) Feb., p. 25.

**Goldberg, Louis S.**
Ethics in tax practice. (Corr.) April, p. 26.

**Gough, J. R.**
Temporary investment of borrowed funds. (TC) June, p. 68.

**Government**
CPAs for public office. (Editorial) June, p. 28.
Progress in governmental accounting. (WB) Feb., p. 15.

**Government agencies and departments**
Federal agencies and the independent auditor. (WB) May, p. 16.
Legal requirement of independent audits. (Editorial) April, p. 29.

**Graves, Thomas G.**
Exemption from Federal tax on club dues. (TC) May, p. 83.

**Green, Thomas J.**
Ethics of tax practice. (Corr.) March, p. 27.

**Griffin, Charles H. and Williams, Thomas H.**
Measuring adequate disclosure. April, p. 43.

**H.R. 10**
Pension bill hangs in balance. (WB) March, p. 18.

**Haire, Mason**
Humanizing staff relations. Ruggles, Robert W. April, p. 62.

**Hamilton, Douglas L.**
Changing role of the controller. Jan., p. 51.

**Harder v. Anderson**
Wage-hour requirements. Lundquist, Clarence T. (Corr.) March, p. 28.

**Harlow, Rex F.**
Humanizing staff relations. Ruggles, Robert W. April, p. 62.

**Harrington, Russell C.**
Reforming the federal tax system. June, p. 30.

**Heary, James W.**
Pretyping forms proves to be handy timesaver. (PF) Jan., p. 88.

**Hecht, Charles**
Need for an explanation accompanying journal entries. (PF) Feb., p. 85.

**Holding companies and subsidiaries**
Both deficit and earnings and profits after a liquidation. (TC) June, p. 72.
Limitations of Revenue code Section 482. (TC) April, p. 81.
Liquidating dividends qualify for dividends paid deduction. (TC) Jan., p. 83.
Net operating loss of acquired subsidiary. (AAP) April, p. 75.
Possible double tax benefits from "loss sale" to affiliate. (TC) March, p. 81.
Property dividends by personal holding company. (TC) Jan., p. 83.
Reliance upon other auditors. Sprague, W. D. Feb., p. 29.
Who should pay the president's salary? Miller, Robert E. March, p. 61.

**Hoover, J. Edgar**
Accountant's role in the FBI. May, p. 36.

**Horse racing**
*See* Racing stables

**Horvitz, Oscar**
Controlling truck costs. March, p. 51.

**Hospitals**
Depreciation in fund accounting. Barlow, Angus S. (Corr.) April, p. 27.

**Independence**
Operational concept of independence. Sharaf, Hussein A. and Mautz, R. K. April, p. 49.

**Inflation**
Depreciation and the steel strike. (NF) Jan., p. 22.

**Installments**
Alternative computation of "average-balance" interest. (PF) May, p. 88.
Exceptions to showing installment payments as current liabilities. (AAP) March, p. 77.
Installment basis for sale of farming items which are not capital assets. (TC) Jan., p. 84.

Practical timesaver for Internal revenue regulations. (PF) Feb., p. 85.

**Insurance companies**
Audits of insurance companies. Schaffer, Walter L. March, p. 44.

**Insurance proceeds**
Advantages of use and occupancy insurance. (TC) Feb., p. 83.

**Interest**
Alternative computation of "average-balance" interest. (PF) May, p. 88.
Practical timesaver for Internal revenue regulations. (PF) Feb., p. 85.
Reporting of taxable income. Scribner, Fred C. (Corr.) Jan., p. 24.

**Internal control**
Internal control questionnaire for small business. (PF) April, p. 83.

**Internal revenue service**
IRS enrollment examination. Rish, Seymour A. (Corr.) March, p. 29.
The new IRS examination. (WB) June, p. 20.

**Inventories**
Pooling practices with dollar-value method. (TC) May, p. 80.

**Iron and steel industry**
Depreciation and the steel strike. (NF) Jan., p. 22.

**Isaacson, Bernard B.**
Suggestions for improving client auditor relationships. (PF) May, p. 85.

**Isaacson, Bernard B., editor**
*See* Practitioners forum; a department.

**Isaacson, Stolper and company**
CPA advisers to the state of Delaware. (NF) April, p. 22.

**Janin, Harry**
Liquidating dividends qualify for dividends paid deduction. (TC) Jan., p. 83.
Payment of debt with property may create taxable income. (TC) Jan., p. 82.

**Joseph M. Lowery—administrator of distinction.** (Biographical sketch) (News report) Feb., p. 12.

**Journal entries**
More on journal entry explanations. (PF) April, p. 83.
Need for an explanation accompanying journal entries. (PR) Feb., p. 85.

**Kamp, John N.**
Applications of Subchapter S. June, p. 51.

**Kandt, Ralph E.**
Price-level depreciation. (Corr.) March, p. 29.

**Keogh-Simpson-Smathers-Morton bill**
Pension bill hangs in balance. (WB) March, p. 18.

**Knight, Lester B., and associates, inc.**
Manpower problems in automatic data processing. (NF) Feb., p. 24.

**Koby, Morris**
Aids to management service. (Corr.) June, p. 24.

**Kraayenhof, Jacob**
International challenges for accounting. Jan., p. 34.

**Labor unions**
*See* Trade unions.

**Lanham, James S.**
Problems of professional education in accounting, by James S. Lanham. (AE) March, p. 71.

**Lease or purchase**
Lease versus purchase of mineral deposits. (TC) Jan., p. 83.

**Leboff, Allen**
Practical timesaver for Internal revenue regulations. (PF) Feb., p. 85.

**Legislation**
1960 legislative outlook. (WB) Jan., p. 20.

**Leming, James C.**
Thorough training program for the first-year accountant. (PF) March, p. 83.

**Liabilities**
Changing concept of liabilities. Moonitz, Maurice. May, p. 41.

**Liability**
Responsibility to third parties. Blough, Carman G. May, p. 38.

**Liens**
Section 357(c) a possible tax trap. (TC) Jan., p. 84.

**Liquidations and receiverships**
Both deficit and earnings and profits after a liquidation. (TC) June, p. 72.
Liquidating dividends qualify for dividends paid deduction. (TC) Jan., p. 83.
Minority interests in Section 334(b)(2) liquidation. (TC) May, p. 81.
"Purchase" accomplished by redemption under Section 334(b)(2). (TC) May, p. 82.
Use of Sec. 337 as insulation against tax in taxable exchange. (TC) April, p. 81.

**Loan companies**
More on capitalizing initial finance company operating losses. (AAP) Jan., p. 79.

**Losses**
*See* Gains and losses

**Lowery, Joseph M.**
Joseph M. Lowery—administrator of distinction. (Biographical sketch) (News report) Feb., p. 12.

**Lundquist, Clarence T.**
Wage-hour requirements. (Corr.) March, p. 28.

**Lynn, Massachusetts**
Massachusetts city budget survey. (NF) March, p. 22.

**MacDougall, Colville**
More on journal entry explanations. (PF) April, p. 83.
System for municipal financing. (Corr.) June, p. 25.

**Mailing**
Simple system for outgoing mail. (PF) Jan., p. 88.

**Malmon, Alvin S.**
Pension plan contributions. June, p. 56.

**Management services**
Aids to management services. Koby, Morris. (Corr.) June, p. 24.
Management service questionnaire. (PF) Feb., p. 86.
Management services—a local firm approach. Olive, George S., Jr., April, p. 31.
Suggestions for improving client-auditor relationships. (PF) May, p. 85.

**Manpower**
Manpower problems in automatic data processing. (NF) Feb., p. 24.

**Mautz, R. K., joint author**
*See* Sharaf, Hussein A. and Mautz, R. K.

**Mechanical devices**
Auditor and EDP. Toan, Arthur B., Jr. June, p. 42.
Computer operation by a CPA firm. Broucek, Gerald R. June, p. 47.
Electromechanical production control. Donnelly, Vincent T. April, p. 66.
Electronic data processing by a CPA firm. (NF) March, p. 22.
Illustration of a charitable contribution of property. (TC) Feb., p. 82.
Manpower problems in automatic data processing. (NF) Feb., p. 24.
Time shaver for eliminating some adding machine time. (PF) March, p. 83.

**Miller, Max J.**
Implications of NLRB decision. (Corr.) April, p. 24.

**Miller, Robert E.**
Who should pay the president's salary? March, p. 61.

**Mills, Leslie**
Advantages of use and occupancy insurance. (TC) Feb., p. 83.
Automatic extension may be undesirable for loss year return. (TC) June, p. 68.
Capital gain on admission to partnership. (TC) March, p. 82.
Possible favorable application of Cohn decision. (TC) Jan., p. 82.

**Mining and metallurgy**
Lease versus purchase of mineral deposits. (TC) Jan., p. 83.

**Ministers**
*See* Clergy

**Models**
*See* Accounting models

**Moonitz, Maurice**
Changing concept of liabilities. May, p. 41.

**Morse, Ellsworth H., Jr.**
Case for accepting GAO experience. June, p. 60.

**Motor trucks**
Controlling truck costs. Horvitz, Oscar. March, p. 51.

**Municipal**
Local government problems. Nolting, Orin F. (Corr.) Feb., p. 25.

**News feature**
CPA advisers to the state of Delaware. April, p. 22.
Depreciation and the steel strike. Jan., p. 22.
Electronic data processing by a CPA firm. March, p. 22.
Job outlook for June graduates. May, p. 22.
Manpower problems in automatic data processing. Feb., p. 24.
Massachusetts city budget survey. March, p. 22.
Price level data in an annual report. June, p. 22.

**Nolting, Orin F.**
Local government problems. (Corr.) Feb., p. 25.

**Nonprofit organizations**
Depreciation in fund accounting. Barlow, Angus S. (Corr.) April, p. 27.

**Official releases; a department**
Announcement of research projects. American institute of certified public accountants. April, p. 73.

**Oil leases**
Commission paid by lessor of oil and gas lease. (TC) Jan., p. 84.
Rental payments in acquisition of oil and gas leases. (TC) March, p. 82.

**Olive, George S., Jr.**
Management services—a local firm approach. April, p. 31.

**Olshen, J. W.**
Processing small business administration loan applications. (PF) June, p. 73.

**Operations research**
Operations research—a challenge to accounting. Trueblood, Robert M. May, p. 47.

**Opinion**
*See* Certificate or opinion

**Partnerships**
Capital gain on admission to partnership. (TC) March, p. 82.
Responsibility of CPA to all partners of the client. (AAP) May, p. 77.

**Patents, copyrights, etc.**
Auditor's responsibility in audit of licensee of patent. (AAP) Jan., p. 80.

**Pensions and benefit plans**
Pension bill hangs in balance. Bryan, Lyman. (WB) March, p. 18.
Pension plan contributions. Malmon, Alvin S. June, p. 56.
Pension trust past-service contributions. (TC) Feb., p. 82.
Pitfalls of cash basis for employee funds. Regazzi, John H. Feb., p. 47.
Reports on welfare and pension benefit plans (Form D-2). (AAP) Feb., p. 79.
Retired employees and consulting contracts. (TC) May, p. 80.

**Period**
Change of fiscal year after filing Form 2553. (TC) May, p. 84.

**Perry, Bernard T.**
Decision lauded; ARB 44 unwise. (Corr.) Jan., p. 23.

**Personal holding companies**
*See* Holding companies and subsidiaries

**Personnel**
Humanizing staff relations. Ruggles, Robert W. April, p. 62.

**Powell, Weldon**
Challenge to research. Feb., p. 34.

**Practitioners forum; a department, edited by Bernard B. Isaacson**
Alternative computation of "average-balance" interest. May, p. 88.
Guide for estimating cost of system installations. June, p. 74.
Importance of timekeeping and billing procedures. Jan., p. 86.
Internal control questionnaire for small business. April, p. 83.
Management service questionnaire. Feb., p. 86.
More on journal entry explanations. April, p. 83.
Need for an explanation accompanying journal entries. Feb., p. 85.
On borrowing at the banks. April, p. 85.
One small firm's method of cost control. April, p. 84.
Planning a uniform chart of accounts. March, p. 84.
Practical timesaver for Internal revenue regulations. Feb., p. 85.
Pretyping forms proves to be handy timesaver. Jan., p. 88.
Processing small business administration loan applications. June, p. 73.
Questions asked at meeting of practitioners. May, p. 85.
Simple system for outgoing mail. Jan., p. 88.
Some valuable publications for the practitioner. Jan., p. 85.
Special tax worksheets for clergymen. Jan., p. 88.
Staff compensation in French accounting firms. Jan., p. 85.
Suggestions for improving client-auditor relationships. May, p. 85.
Thorough training program for the first-year accountant. March, p. 83.
Time shaver for eliminating some adding machine time. March, p. 83.

**Prepayments**
Taxation of prepaid income in the year of receipt. (TC) March, p. 79.

**Price, Leonard**
Ethics of tax practice. (Corr.) March, p. 27.

**Prices**
Depreciation and the steel strike. (NF) Jan., p. 22.
Meaningful financial statements. Stettler, Howard F. (Corr.) Jan., p. 23.
Price level data in an annual report. (NF) June, p. 22.
Price level depreciation. Kandt, Ralph E. (Corr.) March, p. 29.

**Production control**
Electromechanical production control. Donnelly, Vincent T. April, p. 66.

**Professional ethics**
Auditor's responsibility in audit of licensee of patent. (AAP) Jan., p. 80.
Ethics examination for CPA candidates, by Harry M. Turnburke. (AE) April, p. 70.
Ethics in tax practice. Goedert, J. P. (Corr.) Feb., p. 25.
Ethics in tax practice. Goldberg, Louis S. (Corr.) April, p. 26.
Ethics of tax practice. Green, Thomas J. (Corr.) March, p. 27.
Ethics of tax practice. Price, Leonard. (Corr.) March, p. 27.
Professional co-operation. (Editorial) March, p. 31.
Responsibility in tax practice. (Editorial) June, p. 27.
Responsibility to third parties. Blough, Carman G. May, p. 58.
Rule 19 and tax returns. Whitney, William H. (Corr.) April, p. 26.
Standards of responsibility of CPAs in tax practice. Richardson, Mark E. Jan. 9, p. 29.

**Professional men**
Occupational licensing—a nationwide dilemma. Gellhorn, Walter. Jan., p. 39.

**Profit sharing**
Integrating profit-sharing plans under special rulings. (TC) April, p. 79.

**Property**
Payment of debt with property may create taxable income. (TC) Jan., p. 82.

**Public service**
CPAs for public office. (Editorial) June, p. 28.

**Public utilities**
Decision lauded; ARB 44 unwise. Perry, Bernard T. (Corr.) Jan., p. 23.

**Quasi-reorganizations**
Pooling of interests where quasi-reorganization has taken place. (AAP) March, p. 77.

**Racing stables**
Horseracing ventures—business or pleasure? (TC) March, p. 80.

**Ratios**
Over-all checks in auditing. Bernstein, Leopold A. June, p. 36.

**Rea, Richard C.**
Guide for estimating cost of system installations. (PF) June, p. 74.
On borrowing at the banks. (PF) April, p. 85.
Planning a uniform chart of accounts. (PF) March, p. 84.
Questions asked at meeting of practitioners. (PF) May, p. 85.
Simple system for outgoing mail. (PF) Jan., p. 88.

**Recruitment**
Some valuable publications for the practitioner. (PF) Jan., p. 85.

**Reece corporation**
Price level data in an annual report (NF) June, p. 22.

**Referrals**
Professional co-operation. (Editorial) March, p. 31.

**Regazzi, John H.**
Pitfalls of cash basis for employee funds. Feb., p. 47.

**Reports and statements**
Implications of NLRB decision. Miller, Max J. (Corr.) April, p. 24.
Meaningful financial statements. Stettler, Howard F. (Corr.) Jan., p. 23.
Numbering pages in audit reports. (AAP) April, p. 76.
Price level data in an annual report (NF) June, p. 22.
Reliance upon other auditors. Sprague, W. D. Feb., p. 29.

**Responsibilities**
Responsibility of CPA to all partners of the client. (AAP) May, p. 77.
Responsibility to third parties. Blough, Carman G. May, p. 58.

**Richardson, Mark E.**
Standards of responsibility of CPAs in tax practice. Jan., p. 29.

**Richold, Gilbert**
Staff compensation in French accounting firms. (PF) Jan., p. 85.

**Rish, Seymour A.**
IRS enrollment examination. (Corr.) March, p. 29.

**Roberts, Sidney I.**
Form 936 is not obsolete despite regulation implication. (TC) May, p. 83.

**Ross, Raymund A.**
Problems of accounting education. (Corr.) June, p. 24.

**Royalties**
Auditor's responsibility in audit of licensee of patent. (AAP) Jan., p. 80.

**Ruggles, Robert W.**
Humanizing staff relations. April, p. 62.

**Salaries**
*See* Wages, fees, salaries, etc.

**Sales and selling**
Exception as to consistency not required for change in sale terms. (AAP) Feb., p. 79.

**Salvage**
Possible favorable application of Cohn decision. (TC) Jan., p. 82.

**Schaffer, Walter L.**
Audits of insurance companies. March, p. 44.

**Schneider, Warren A.**
Auditor looks at labor unions. May, p. 66.

**Scribner, Fred C.**
Reporting of taxable income. (Corr.) Jan., p. 24.

**Section 334(b)(2)**
Minority interests in Section 334(b)(2) liquidation. (TC) May, p. 81.
"Purchase" accomplished by redemption under Section 334(b)(2). (TC) May, p. 82.

**Section 337**
Use of Sec. 337 as insulation against tax in taxable exchange. (TC) April, p. 81.

**Section 357(c)**
Section 357(c) a possible tax trap. (TC) Jan., p. 84.

**Section 482**
Limitations of Revenue code Section 482. (TC) April, p. 81.

**Section 2012**
Gift tax credit against the estate tax. Tomlinson, Allen. May, p. 52.

**Securities**
*See* Investments and securities

**Securities and exchange commission**
Measuring adequate disclosure. Griffin, Charles H. and Williams, Thomas H. April, p. 43.
Tax allocation and the SEC. (AAP) June, p. 65.

**Section 265(2)**
Temporary investment of borrowed funds. (TC) June, p. 68.

**Seidman, J. S.**
Depreciation and the steel strike. (NF) Jan., p. 22.

**Sharaf, Hussein A. and Mautz, R. K.**
Operational concept of independence. April, p. 49.

**Shaw, T. T., editor**
*See* Tax clinic; a department

**Shirk, Stanley E.**
Special problems of bank audits. April, p. 35.

**Small business**
Internal control questionnaire for small business. (PF) April, p. 83.
Processing Small business administration loan applications. (PF) June, p. 73.

**Spare parts**
Accounting for spare parts for factory machinery. (AAP) March, p. 78.

**Specialization**
Professional co-operation. (Editorial) March, p. 31.

**Sprague, W. D.**
Reliance upon other auditors. Feb., p. 29.

**Staff training**
Thorough training program for the first-year accountant. (PF) March, p. 83.

**Statements**
*See* Reports and statements

**Steel**
*See* Iron and steel

**Stettler, Howard F.**
Meaningful financial statements. (Corr.) Jan., p. 23.

**Stock**
Taxable income resulting from disproportionate issuance of stock. (TC) June, p. 68.
Transferor's basis for exchanging stock. (TC) May, p. 80.
Uses of a short sale at beginning or end of taxable year. (TC) April, p. 79.

**Stock options**
Restricted stock options by closely held corporations. (TC) May, p. 81.
Stock under option treated as outstanding stock. (TC) April, p. 81.

**Stock redemption**
Redemption of stock with appreciated securities (TC) June, p. 70.

**Subchapter S Corporations**
Applications of Subchapter S. Kamp, John N. June, p. 51.
Declarations of estimated tax—Subchapter S shareholders. (TC) May, p. 80.

**Subsidiaries**
*See* Holding companies and subsidiaries

**Swanson, Clarence O.**
Special tax worksheets for clergymen. (PF) Jan., p. 88.

**System design and installation**
Guide for estimating cost of system installations. (PF) June, p. 74.

**Tanner, Stephen D.**
More on journal entry explanations. (PF) April, p. 83.

**Tax allocation**
*See* Taxes—Accounting

**Tax avoidance**
Organize corporation to save taxes. (TC) June, p. 70.

**Tax clinic; a department, edited by T. T. Shaw**
Advantages of use and occupancy insurance. Feb., p. 83.
Automatic extension may be undesirable for loss year return. June, p. 68.
Both deficit and earnings and profits after a liquidation. June, p. 72.
Capital gain on admission to partnership. March, p. 82.
Caution in deferring gain in an involuntary conversion. April, p. 81.
Change of fiscal year after filing Form 2553. May, p. 84.
Commission paid by lessor of oil and gas lease. Jan., p. 84.
Declarations of estimated tax—Subchapter S shareholders. May, p. 80.
Deductions in connection with trademarks or trade names. Jan., p. 82.
Disabled cousin qualifies as taxpayer's dependent. Feb., p. 84.
Dues tax on capital improvements. June, p. 72.
Exemption from Federal tax on club dues. May, p. 83.
Form 936 is not obsolete despite regulation implication. May, p. 83.
Handbook of annotated forms for tax practice. March, p. 80.
Horseracing ventures—business or pleasure? March, p. 80.
How to stop interest on a proposed deficiency. March, p. 79.
Illustration of a charitable contribution of property. Feb., p. 82.
Installment basis for sale of farming items which are not capital assets. Jan., p. 84.
Integrating profit-sharing plans under special rulings. April, p. 79.
Lease versus purchase of mineral deposits. Jan., p. 83.
Limitations of Revenue code Section 482. April, p. 81.
Liquidating dividends qualify for dividends paid deduction. Jan., p. 83.
Minority interests in Section 334(b)(2) liquidation. May, p. 81.
Organize corporation to save taxes. June, p. 70.
Payment of debt with property may create taxable income. Jan., p. 82.
Pension trust past-service contributions. Feb., p. 82.
Pooling practices with dollar-value method. May, p. 80.
Possible double tax benefit from "loss sale" to affiliate. March, p. 81.
Possible favorable application of Cohn decision. Jan., p. 82.
Possible inequitable effect of corpus distribution from estate. March, p. 80.
Property dividends by personal holding company. Jan., p. 83.
"Purchase" accomplished by redemption under Section 334(b)(2). May, p. 82.
Redemption of stock with appreciated securities. June, p. 70.
Rental payments in acquisition of oil and gas leases. March, p. 82.
Restricted stock options by closely held corporations. May, p. 81.
Retired employees and consulting contracts. May, p. 80.
Section 357(c) a possible tax trap. Jan., p. 84.
Signing as preparer of tax return. April, p. 80.
Spouse as beneficiary of short-term trust. April, p. 80.
Stock under option treated as outstanding stock. April, p. 81.
Taxable income resulting from disproportionate issuance of stock. June, p. 68.
Taxation of prepaid income in the year of receipt. March, p. 79.
Temporary investment of borrowed funds. June, p. 68.
Transferor's basis for exchanging stock. May, p. 80.
Treasury bonds in payment of Federal estate tax. June, p. 69.
Use of Sec. 337 as insulation against tax in taxable exchange. April, p. 81.
Uses of a short sale at beginning or end of taxable year. April, p. 79.

**Tax deficiencies**
How to stop interest on a proposed deficiency. (TC) March, p. 79.

**Tax forms**
*See* Tax returns

**Tax practice**
Ethics in tax practice. Goedert, J. P. (Corr.) Feb., p. 25.
Ethics in tax practice. Goldberg, Louis S. (Corr.) April, p. 26.
Ethics of tax practice. Green, Thomas J. (Corr.) March, p. 27.
Ethics of tax practice. Price, Leonard. (Corr.) March, p. 27.
Handbook of annotated forms for tax practice. (TC) March, p. 80.
Practice before the Treasury. Weitzel, John P. Feb., p. 42.
Responsiblity in tax practice. (Editorial) June, p. 27.
Rule 19 and tax returns. Whitney, William H. (Corr.) April, p. 26.
Standards of responsibility of CPAs in tax practice. Richardson, Mark E. Jan., p. 29.

**Tax returns**
Change of fiscal year after filing form 2553. (TC) May, p. 84.
Form 936 is not obsolete despite regulation implication. (TC) May, p. 83.
Pretyping forms proves to be handy timesaver (PF) Jan., p. 88.
Signing as preparer of tax return. (TC) April, p. 80.

**Tax revision compendium**
Reforming the Federal tax system. Harrington, Russell C. June, p. 30.

**Taxation**
Reforming the Federal tax system. Harrington, Russell C. June, p. 30.

**Taxes—Accounting**
Decision lauded; ARB 44 unwise. Perry, Bernard T. (Corr.) Jan., p. 23.
Tax allocation and the SEC. (AAP) June, p. 65.

**Thompson, Kenneth L.**
Long-range planning for a growing firm. March, p. 39.

**Thurston, Troy G.**
Caution in deferring gain in an involuntary conversion. (TC) April, p. 81.
Disabled cousin qualifies as taxpayer's dependent. (TC) Feb., p. 84.
Installment basis for sale of farming items which are not capital assets. (TC) Jan., p. 84.
Possible inequitable effect of corpus distribution from estate. (TC) March, p. 80.
Restricted stock options by closely held corporations. (TC) May, p. 81.

**Tilly, Virgil S.**
Commission paid by lessor of oil and gas lease. (TC) Jan., p. 84.
Rental payments in acquisition of oil and gas leases. (TC) March, p. 82.

**Timberlands**
Exceptions to showing installment payments as current liabilities. (AAP) March, p. 77.

**Timekeeping**
Importance of timekeeping and billing procedures. (PF) Jan., p. 86.

**Toan, Arthur B., Jr.**
Auditor and EDP. June, p. 42.

**Tomlinson, Allen**
Gift tax credit against the estate tax. May, p. 52.

**Trademarks and trade names**
Deductions in connection with trademarks or trade names. (TC) Jan., p. 82.

**Trade unions**
Auditor looks at labor unions. Schneider, Warren A. May, p. 66.
Implications of NLRB decision. Miller, Max J. (Corr.) April, p. 24.
Will union financial reports be adequate? (Editorial) Feb., p. 27.

**Traveling expenses**
Expense account and entertainment costs. (Editorial) April, p. 30.

**Treasury bonds**
*See* Bonds—Treasury

**Treasury cards**
Practice before the Treasury. Weitzel, John P. Feb., p. 42.

**Trucking**
*See* Motor trucks

**Trueblood, Robert M.**
Operations research—a challenge to accounting. May, p. 47.

**Trusts**
*See* Estates and trusts

**Turnburke, Harry M.**
Ethics examination for CPA candidates, by Harry M. Turnburke. (AE) April, p. 70.

**Unions**
*See* Trade unions

**Wages, fees, salaries, etc.**
Guide for estimating cost of system installations. (PF) June, p. 74.
Job outlook for June graduates. (NF) May, p. 22.
Staff compensation in French accounting firms. (PF) Jan., p. 85.
Wage-hour requirements. Lundquist, Clarence T. (Corr.) March, p. 28.

**Walker, Lauren and Dickey, Robert I., editors**
Current reading; a department. *See* each issue

**Washington background. Bryan, Lyman. (News report)**
Federal agencies and the independent auditor. May, p. 16.
IRS checks tax preparers. April, p. 21.
The new IRS examination. June, p. 20.
1960 legislative outlook. Jan., p. 20.
Pension bill hangs in balance. March, p. 18.
Progress in governmental accounting. Feb., p. 15.

**Weitzel, John P.**
Practice before the Treasury. Feb., p. 42.

**Welfare funds**
Pitfalls of cash basis for employee funds. Regazzi, John H. Feb., p. 47.
Reports on welfare and pension benefit plans (Form D-2). (AAP) Feb., p. 79.

**Welsch, Glenn A.**
Accounting curriculum. (Corr.) May, p. 28.

**Westphal, William W.**
How to stop interest on a proposed deficiency. (TC) March, p. 79.

**White, Robert H.**
Municipal budgets. April, p. 55.

**Whitney, William H.**
Rule 19 and tax returns. (Corr.) April, p. 26.

**Wilgus, Ralph E.**
Improving auditor-client co-operation. Jan., p. 46.

**Williams, Thomas H., joint author**
*See* Griffin, Charles H. and Williams, Thomas H.

**Wren, James H.**
"General acceptance." (Corr.) May, p. 24.

**Yancey, Layton W.**
More on journal entry explanations. (PF) April, p. 83.

**Yoder, Dale**
Humanizing staff relations. Ruggles, Robert W. April, p. 62.

**Young, Harold M.**
Electronic data processing by a CPA firm. (NF) March, p. 22.